

SENATE BILL 1938
By Yager

HOUSE BILL 1899

By Dunn

AN ACT to amend Tennessee Code Annotated, Section 57-5-201 and Section 67-4-402, to extend for an additional six years the existing temporary tax on barrels of beer and bottled soft drinks.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 57-5-201(a)(1), is amended by adding the following language to the end of the first sentence before the period:

; provided, that the rate shall be reduced by fifty cents (50¢) on July 1 of any year following the enactment of any state or federal law that imposes mandatory deposits by consumers on beverage containers sold in this state or on July 1, 2022, whichever occurs first

SECTION 2. Tennessee Code Annotated, Section 57-5-201(a)(2), is amended by adding the following language to the end of the subdivision:

This subdivision (a)(2) shall be repealed on July 1 of any year following the enactment of any state or federal law that imposes mandatory deposits by consumers on beverage containers sold in this state or on July 1, 2022, whichever occurs first.

SECTION 3. Tennessee Code Annotated, Section 67-4-402(b), is amended by adding the following language to the end of the first sentence before the period:

; provided, that the rate shall be reduced by four-tenths of one percent (0.4%) on July 1 of any year following the enactment of any state or federal law that imposes mandatory deposits by consumers on beverage containers sold in this state or on July 1, 2022, whichever occurs first

SECTION 4. Tennessee Code Annotated, Section 67-4-402(b)(1), is amended by adding the following language to the end of the subdivision:

This subdivision (b)(1) shall be repealed on July 1 of any year following the enactment of any state or federal law that imposes mandatory deposits by consumers on beverage containers sold in this state or on July 1, 2022, whichever occurs first.

SECTION 5. It is the legislative intent that the temporary taxes contained in §§ 57-5-201 and 67-4-402, and first imposed by Chapter 307 of the Public Acts of 1981, are reenacted and extended in accordance with the provisions of this act.

SECTION 6. This act shall take effect on June 1, 2016, the public welfare requiring it, and shall apply to all tax returns filed on or after June 1, 2016.